

CLEARY GOTTlieb STEEN & HAMILTON LLP

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF PAYMENT  
PURSUANT TO PROMISSORY NOTE FROM DIGITAL  
CURRENCY GROUP, INC. TO GENESIS GLOBAL CAPITAL, LLC**

**PLEASE TAKE NOTICE** that, on January 19, 2023 (the “Petition Date”), Genesis Global Holdco, LLC and its affiliates Genesis Global Capital, LLC and Genesis Asia Pacific Pte. Ltd., as debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors” and the cases, the “Chapter 11 Cases”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that, on April 9, 2024, Christopher Farmer and Russell Crumpler, in their respective capacities as the duly authorized joint liquidators of Three Arrows Capital Ltd. (in liquidation) (“3AC”) filed a *Notice of Entry of BVI Court Orders* in

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, Floor 38, New York, NY 10007.

3AC's chapter 15 case proceeding under the caption *In re three Arrows Capital, Ltd.*, Case No. 22-10920 (MG) providing that the Eastern Caribbean Supreme Court in the High Court of Justice Virgin Islands (Commercial Division) (the "BVI Court"), the court overseeing 3AC's corresponding foreign bankruptcy proceeding, had authorized 3AC to make an interim distribution of up to \$100 million to 3AC's creditors. See Notice of Entry of BVI Court Orders, ECF No. 128, *In re three Arrows Capital, Ltd.*, Case No. 22-10920 (MG).

**PLEASE TAKE FURTHER NOTICE** that, on June 10, 2024, Digital Currency Group, Inc. ("DCG") received an interim distribution in the amount of \$32,019,672.95 (the "3AC Payment") from 3AC in partial satisfaction of DCG's claims against 3AC (the "DCG Claims") arising out of loans and other financial accommodations entered into between 3AC and the Debtors, which loans were assumed by DCG pursuant to that certain Assignment and Assumption Agreement of Master Loan Agreement by and among Genesis Asia Pacific Pte. Ltd. and DCG, dated as of July 14, 2022.

**PLEASE TAKE FURTHER NOTICE** that, on June 13, 2024, DCG transferred the 3AC Payment to Genesis Global Capital, LLC ("GGC"), pursuant to Section 1.6 of that certain Promissory Note issued by DCG to GGC, dated as of June 30, 2022 (the "Promissory Note"), which requires DCG to promptly transfer to GGC any distributions received in respect of the DCG Claims against 3AC, resulting in a reduction of the principal amount of the Promissory Note from \$1,119,395,018.34 to \$1,087,375,345.39.

**PLEASE TAKE FURTHER NOTICE** that, on June 17, 2024, the Debtors transferred 6.5% of the 3AC Payment to the Gemini Distribution Agent, as defined in the Gemini Settlement Agreement (defined herein), in accordance with Section 2.2 of the Settlement Agreement By and Among Genesis Global Capital, LLC, Genesis Global Holdco, LLC, Genesis Asia Pacific Pte. Ltd., the Ad Hoc Group of Genesis Lenders, Gemini Trust Company, LLC and the Official Committee of Unsecured Creditors (the "Gemini Settlement Agreement"), which was approved by this Court on April 19, 2024, in the *Order Approving Settlement Agreement Among the Debtors, Gemini Trust Company, LLC, the Ad Hoc Group of Genesis Lenders, and the Official Committee of Unsecured Creditors* (ECF No. 1598).

Dated: June 17, 2024  
New York, New York

/s/ Sean A. O'Neal  
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